

# Massachusetts Historical Society

ANNUAL  
REPORTS  
*of the*  
COUNCIL · LIBRARIAN  
& TREASURER  
*for*  
1935



1154 BOYLSTON STREET  
BOSTON · MASSACHUSETTS  
MCMXXXV

Rev. by Professor W. H. P. W. H. P.



# Massachusetts Historical Society

## ANNUAL REPORTS *of the* COUNCIL · LIBRARIAN

### NOTICE

THE following pages from what will be the sixty-sixth volume of the *Proceedings* (1934-1936) of the Society have been issued in advance in this separate form for the information and convenience of members. The sixty-fifth volume of *Proceedings* (1932-1934) is now under way and will appear in 1936.

It is to be hoped that members will read these pages carefully and keep them, for they contain answers to many of the questions which may arise as to plans and publications of the Society.



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LIBRARIAN EMERITUS

JULIUS HERBERT TUTTLE

LIBRARIAN

ALLYN BAILEY FORBES

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EDITOR EMERITUS

WORTHINGTON CHAUNCEY FORD

EDITOR

STEWART MITCHELL

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*Officers*  
OF THE  
*Massachusetts Historical Society*

April 11, 1935

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PRESIDENT

WILLIAM CROWNINSHIELD ENDICOTT *Danvers*

VICE-PRESIDENTS

HENRY LEFAVOUR *Boston*  
ROGER BIGELOW MERRIMAN *Cambridge*

RECORDING SECRETARY

FRANK WASHBURN GRINNELL *Boston*

CORRESPONDING SECRETARY

FRANCIS RUSSELL HART *Boston*

TREASURER

GEORGE GREGERSON WOLKINS *Newton*

CABINET-KEEPER

GRENVILLE HOWLAND NORCROSS *Boston*

MEMBERS-AT-LARGE OF THE COUNCIL

HENRY WILDER FOOTE *Belmont*  
JOHN WOODBURY *Boston*  
JAMES PHINNEY BAXTER, 3RD *Cambridge*  
CLARENCE SAUNDERS BRIGHAM *Worcester*  
MATT BUSHNELL JONES *Newton*

## *Resident Members*

October 1, 1935

---

1877

John Torrey Morse, Jr., LL.B., Litt.D.

1889

Albert Bushnell Hart, Ph.D., LL.D.

1890

Abbott Lawrence Lowell, LL.B., LL.D.

1894

William Lawrence, S.T.D., LL.D.

1901

John Osborne Sumner, A.B.

1902

Grenville Howland Norcross, LL.B.

1903

Charles Knowles Bolton, A.B.  
Frederic Jesup Stimson, LL.B., LL.D.

1904

Roger Bigelow Merriman, Ph.D., LL.D.  
Charles Homer Haskins, Ph.D., LL.D.

1905

Theodore Clarke Smith, Ph.D.  
Henry Greenleaf Pearson, A.B.  
Bliss Perry, A.M., LL.D.

1906

Edwin Doak Mead, A.M.  
M. A. DeWolfe Howe, A.M., Litt.D.

1907

Albert Matthews, A.B.  
William Vail Kellen, LL.B., LL.D.

1908

George Lyman Kittredge, A.B., LL.D.

1909

Worthington Chauncey Ford, Esq., LL.D.

1910

Gardner Weld Allen, M.D.

1914

Chester Noyes Greenough, Ph.D.  
Samuel Eliot Morison, Ph.D., L.H.D.  
Ellery Sedgwick, A.B., L.H.D.

1915

William Crowninshield Endicott, A.B.  
Robert Grant, Ph.D., LL.B., Litt.D.  
George Parker Winship, A.M., Litt.D.  
Julius Herbert Tuttle, Esq.

1916

Ferris Greenslet, Ph.D., Litt.D.  
Charles Edwards Park, D.D., S.T.D.  
Francis Aphthorp Foster, Esq.

1917

William Sumner Appleton, A.B.

1918

Arthur Prentice Rugg, LL.B., LL.D.

1919

John Woodford Farlow, M.D.  
Charles Francis Adams, LL.B., LL.D.  
Fred Norris Robinson, Ph.D.  
Lawrence Shaw Mayo, A.M.

1920

Fitz-Henry Smith, Jr., LL.B.  
Francis Russell Hart, Esq., A.M.  
Henry Bradford Washburn, B.D., D.D.

## 1921

Allan Forbes, A.B.  
 George Gregerson Wolkins, Esq.  
 Thomas Goddard Frothingham, Esq., A.M.  
 William Cameron Forbes, A.B., LL.D.  
 Robert Lincoln O'Brien, A.B., Litt.D.  
 Charles Allerton Coolidge, A.B., Art.D.

## 1923

Charles Warren, A.M., LL.D.  
 Henry Dwight Sedgwick, A.B.

## 1924

Charles Howard McIlwain, Ph.D., LL.D.  
 Wilbur Cortez Abbott, A.M., Litt.D.  
 Clarence Saunders Brigham, A.B., A.M.  
 Edwin Francis Gay, Ph.D., LL.D.

## 1925

Alfred Marston Tozzer, Ph.D.  
 Henry Lefavour, Ph.D., LL.D.

## 1926

John Woodbury, A.B.

## 1927

Kenneth Ballard Murdock, Ph.D., LL.D.  
 Arthur Meier Schlesinger, Ph.D., Litt.D.  
 Allen French, A.B.  
 Roger Wolcott, LL.B.  
 Clarence Henry Haring, Ph.D.  
 Edward Motley Pickman, LL.B.

## 1928

Claude Moore Fuess, Ph.D., Litt.D.  
 Edward Kennard Rand, Ph.D., Litt.D.  
 Stephen Willard Phillips, LL.B.

## 1929

Sidney Bradshaw Fay, Ph.D., L.H.D.  
 Frank Washburn Grinnell, LL.B.  
 George Francis Dow, Esq.  
 Henry Munroe Rogers, LL.B.

## 1930

Henry Wilder Foote, S.T.B., S.T.D.  
 Francis Henry Appleton, A.M.  
 James Phinney Baxter, 3rd, Ph.D.  
 Henry Adams, A.B.  
 George Hinckley Lyman, LL.B.  
 Philip Putnam Chase, LL.B.

## 1931

Robert Howard Lord, Ph.D.  
 Thomas Hovey Gage, LL.B.  
 Charles Thornton Davis, A.B.  
 Alfred Claghorn Potter, A.B.  
 George Read Nutter, LL.B.

## 1932

Henry Latimer Seaver, A.M.  
 Francis Parkman, Ph.D.  
 Roland Gray, LL.B.  
 Stewart Mitchell, Ph.D.  
 Daniel Berkeley Updike, Esq., A.M.

## 1933

Joseph Warren, LL.B.  
 Horace Henry Morse, A.M.  
 Samuel Atkins Eliot, A.M., S.T.D.  
 William Leonard Langer, Ph.D.  
 Gaspar Griswold Bacon, LL.B.  
 Matt Bushnell Jones, LL.B.  
 Grenville Lindall Winthrop, LL.B.  
 James Duncan Phillips, A.B.

## 1934

George Edward Cabot, Esq.  
 Allyn Bailey Forbes, A.M.  
 Thomas Barbour, Ph.D., Sc.D.  
 Henry Lee Shattuck, LL.B.  
 Lawrence Waters Jenkins, A.B.

## 1935

Carroll Perry, B.D., D.D.  
 Charles Henry Taylor, Esq., LL.D.  
 Howard Corning, A.B.  
 Milton Edward Lord, A.B.

## *Honorary Members*

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1919	1927
Sir Charles Harding Firth, M.A., LL.D.	Michael Ivanovich Rostovtzeff, Ph.D., LL.D.
1921	1929
Albert Auguste Gabriel Hanotaux	George Macaulay Trevelyan, M.A., O.M.
1923	1933
Henri Pirenne, LL.D. <sup>1</sup>	Benedetto Croce, LL.D.
1935	
Friedrich Meinecke, Ph.D., LL.D.	

## *Corresponding Members*

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1898	1908
John Franklin Jameson, Ph.D., LL.D.	Rafael Altamira y Crevea Charles Borgeaud, D.ès L., LL.D.
1900	1909
John Bassett Moore, A.B., LL.D.	Clarence Bloomfield Moore, A.B.
1901	1910
Frederic Bancroft, Ph.D., LL.D.	Sir Charles W. C. Oman, M.A., D.C.L.
1905	1911
Hubert Hall, Esq., Litt.D.	Samuel Verplanck Hoffman, Esq.
1906	1912
Andrew C. McLaughlin, LL.B., LL.D. Beckman Winthrop, LL.B.	William MacDonald, A.B., LL.D.
1907	1913
Wilberforce Eames, Esq., LL.D.	John Holland Rose, B.A., Litt.D.

<sup>1</sup> Henri Pirenne died at Brussels, October 24, 1935.

1915  
Henry Osborn Taylor, LL.B., Litt.D.

1916  
Charles Downer Hazen, Ph.D., Litt.D.

1918  
Frederick Scott Oliver, M.A.

1919  
George Arthur Plimpton, A.B., L.H.D.  
George Russell Agassiz, A.B.  
Max Farrand, Ph.D., LL.D.  
Herbert A. L. Fisher, M.A., LL.D.  
George Lincoln Burr, A.B., LL.D.

1920  
Elihu Root, LL.B., D.C.L.

1921  
Godfrey Rathbone Benson,  
Lord Charnwood, M.A.  
George Peabody Gooch, M.A., D.Litt.

1922  
James Truslow Adams, A.M., LL.D.  
George Mackinnon Wrong, M.A., LL.D.

1923  
Henry Perceval Biggar, B.Litt.

1924  
Charles McLean Andrews, Ph.D., L.H.D.

1925  
Arthur Lyon Cross, Ph.D.

1927  
Josef Redlich, J.U.D.

1928  
Frederic William Howay, LL.B., LL.D.  
Thomas Jefferson Wertenbaker, Ph.D.

1929  
Henri Hauser, D.ès L., LL.D.

1930  
William Otis Sawtelle, A.M.  
Victor Hugo Paltsits, Esq.  
William Scott Ferguson, Ph.D., LL.D.  
Joseph Clark Grew, A.B., LL.D.  
William Bennett Munro, Ph.D., LL.D.

1931  
Frederic Logan Paxson, Ph.D., LL.D.  
Harold William Vazeille Temperley, Litt.D.  
Herbert Putnam, A.B., LL.D.  
Allan Nevins, A.M.

1932  
Arthur Stanwood Pier, A.B.

1933  
Charles Kingsley Webster, M.A., Litt.D.  
Joseph Grafton Minot, Esq.  
Bernard Faÿ, D.ès L.

1934  
William Hovgaard, D.Eng.  
Harvey Cushing, M.D., LL.D.

1935  
Henry Sturgis Morgan, A.B.

## *Changes in Membership*

September 30, 1932 — October 1, 1935

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### DEATHS

#### RESIDENT

- 1891: Oliver Wendell Holmes, March 6, 1935
- 1891: Henry Pickering Walcott, November 11, 1932
- 1903: Ephraim Emerton, March 3, 1935
- 1903: Waldo Lincoln, April 7, 1933
- 1910: Harold Murdock, April 5, 1934
- 1912: Malcolm Storer, January 2, 1935
- 1920: Robert Means Lawrence, March 7, 1935
- 1922: LeBaron Russell Briggs, April 24, 1934
- 1922: Philip Hale, November 30, 1934
- 1925: Calvin Coolidge, January 5, 1933

#### CORRESPONDING

- 1909: Lyon Gardiner Tyler, February 12, 1935
- 1924: William Lawrence Clements, November 6, 1934
- 1924: Philip Alexander Bruce, August 16, 1933

### MEMBERSHIP CEASED

#### RESIDENT

- 1911: George Hubbard Blakeslee, Resigned, October 11, 1933
- 1914: Joseph Grafton Minot, January 12, 1933<sup>1</sup>
- 1926: Harvey Cushing, April 12, 1934<sup>2</sup>
- 1931: William Hovgaard, June 15, 1934<sup>3</sup>

<sup>1</sup> Elected a Corresponding Member, March 9, 1933.

<sup>2</sup> Elected a Corresponding Member, May 10, 1934.

<sup>3</sup> Elected a Corresponding Member, December 13, 1934.

## *Standing Committees*

April 11, 1935

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### FINANCE

Charles Francis Adams, *Chairman*  
Grenville Howland Norcross  
Allan Forbes  
Francis Russell Hart

### HOUSE

John Woodbury, *Chairman*  
John Woodford Farlow  
George Edward Cabot

### LIBRARY

Clarence Saunders Brigham, *Chairman*  
Stephen Willard Phillips  
Daniel Berkeley Updike

### MEETINGS

Mark Antony DeWolfe Howe, *Chairman*  
Francis Russell Hart  
Joseph Warren

### PHOTOSTAT<sup>1</sup>

George Gregerson Wolkins, *Chairman*  
Clarence Saunders Brigham  
Stewart Mitchell

### PUBLICATIONS

Samuel Eliot Morison, *Chairman*  
Lawrence Shaw Mayo  
Francis Russell Hart  
Arthur Meier Schlesinger  
Stewart Mitchell

<sup>1</sup> By vote of the Council, November 14, 1935, Allyn B. Forbes was made a member of the Photostat Committee.





## ANNUAL REPORT OF THE COUNCIL

April 11, 1935

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A SURVEY of the activities of the Massachusetts Historical Society for the fiscal year of 1934-1935 is doubly significant at a time when unavoidable expenses and actual achievements are not, at first sight, apparent. Matters of routine have been attended to with the customary regularity; significant changes have been made, and important improvements have been effected. An average attendance of thirty at the meetings of the past year is the highest record reached for a long time. Purchases of books have been continued with caution; much binding has been done, and the accessions to the Society's collection of manuscripts have been constant and encouraging. Contributors to the "Five Year Fund" have helped the Treasurer through a long period of stress and strain. Yet, unless the Society can hold the interest of the older members and enlist the loyalty of the new, effort and industry will go for little or nothing.

Although the publications of the Society are still subject to postponement, a slow but sure recovery of income during the past year has made it possible to plan definitely for the printing of the sixty-fifth volume of the *Proceedings* (1932-1934). A *Handbook* to all the publications of the Society (1792-1933) will be included in that volume. The Editor believes that members will find this *Handbook* a convenient guide to the contents of the *Collections*, the *Proceedings*, and special volumes. Synopses of the volumes are indexed, and papers and memoirs of members, as well as illustrations, are listed alphabetically, together with the various series of photostats issued by the Society. It is hardly necessary to add that the delay in publishing this sixty-fifth volume of *Proceedings* has been unavoidable. Some time ago the practice of issuing serials was abandoned, and separates of papers, it was decided, could no longer be supplied to authors except at their own expense. In this connection a description of the use of the money available for publishing may not be inopportune.

The first charge on the income of the Society for publishing is the provision for editing and printing the continuing series of the

late John Langdon Sibley's *Biographical Sketches of the Lives of Harvard Graduates, 1642-1689* (1873, 1881, 1885) in accordance with the terms of the will by which the Society accepted the largest legacy it has ever received. The fifth volume of these biographies (1701-1712), and the second to be published by the Society, will go to press during the current fiscal year (1935-1936). Mr. Clifford Kenyon Shipton (Harvard, S.B., 1926; Ph.D., 1933) is proceeding with his work for the Society, but only, it ought to be noticed, on half time.<sup>1</sup> The first volume prepared by Dr. Shipton, *Harvard Graduates, 1690-1700*, appeared in 1933.

The second charge for publishing is that for reprinting the comparatively rare and often incomplete files of the *Journals of the House of Representatives of Massachusetts* (1715-1775), according to the terms of the donation to the Society of a fund for that purpose by the late William Bradford Homer Dowse and a statute which enables the Commonwealth to purchase three hundred copies of every volume issued. Through good times and bad times the work on the *Harvard Graduates* and the *House Journals* must go on — and must be paid for.

In the very near future, moreover, there will fall due a payment of \$2,500.00 to Mr. David Maydole Matteson, who has been making the *General Index to the Third Series of the Proceedings*, (XLI-LX, inclusive). Mr. Matteson has been engaged on this work, not without interruption, during the last five years. To print this *General Index* will cost the Society not less than another two thousand dollars. Such are three of the definite commitments of the Society. Publication of a definitive edition of the *Winthrop Papers* is a fourth. If financial recovery seems to be in sight, members can discover, nevertheless, that every calling of preferred stocks or bonds involves a reinvestment of capital at a diminished return. It is hardly necessary to remind them that it would be quite idle to urge undertakings which would involve the spending of income which does not happen to exist.

A third volume of the *Winthrop Papers* (1631-1634) will be

<sup>1</sup> On October 21, 1935, Dr. Shipton retired temporarily from the service of the Society, in order to become supervisor of the work of collecting and editing information relating to Massachusetts for *The American Guide*, one of the Writers' Projects under the Works Progress Administration at Washington, D. C. Dr. Shipton's new task will occupy his full time for at least eight months, and perhaps more. The manuscript of what will be the fifth volume of Sibley's *Harvard Graduates* (the second to be published by this Society) is practically completed and will be sent to press as planned.

published as soon as practicable. Only those who have worked with these manuscripts can appreciate the painstaking nature of the toil of transcribing their crabbed handwriting, and the care required for putting their inconsistent spelling into print. In such work the costs of corrections in proof will always be comparatively high. It ought to be noticed, moreover, that for several years this Society spent a wholly disproportionate amount of its income, and not a little of its time and energy, on the preparation and the printing of the first and second volumes of the new edition of the *Winthrop Papers* in 1929 and 1931. The twenty-five-thousand-dollar legacy from the late Frederic Winthrop has made the continuation of this work certain, even if it must still be slow. The capital of the Robert and the Frederic Winthrop Funds amounts to forty thousand dollars, but the third volume will cost not less than three thousand dollars.

Copies of the fifteenth volume of the *Journals of the House of Representatives* have been delivered to the Society, and the sixteenth volume, prepared from the unique perfect copy in the possession of the Harvard College Library, has gone to press. As soon as the Editor has completed the index to this volume, it will be bound and sent out to the members. The publication of this volume during 1935 will bring the series of *House Journals* up to date, so far as the contract with the Commonwealth is concerned. Each volume costs approximately two thousand dollars to print. The Society receives \$750.00 annually from the State in payment for three hundred copies, and the balance of the cost of every volume is met from the income of the fund established by the generosity of the late Mr. Dowse.

Before very long it will be necessary for the Society to issue a new edition of its *By-Laws* and chronological list of Members. The latest edition appeared seventeen years ago, and several important changes in the By-Laws have made the present text obsolete for those members who take an earnest interest in the management and welfare of the Society. New members ought not to be presented with a book of information which is so sadly out of date as to be practically useless.

The Society should look ahead to the time when it can plan for a complete index to the seventy-seven volumes of its *Collections*. To work with these books is to understand the need for such an index and the great benefit it would confer on students of Ameri-

can history. There remains also the question of the advisability of publishing a catalogue of the library of the late Henry Adams. The sooner a decision is arrived at, the better, for the books which Mr. Adams's brother and nephew gave the Society are still crowded into the stacks of the manuscript room, and the catalogue-cards remain in the volumes. These cards should be transferred to the trays of the regular catalogue, where they properly belong. But this can not be done until the printing of a separate catalogue is approved and completed — or definitely abandoned.

The Photostat Committee is going ahead with the Society's important work on colonial newspapers. During the past year (1934–1935) two volumes of the *Virginia Gazette* (1776 and 1777) have been delivered to twenty-five subscribers, and a second volume of the *Boston Gazette* (1726–1729) has been sent out to twenty subscribers. When the work on the *Virginia Gazette* is completed, the committee will reproduce some other colonial newspaper, in accordance with plans already under discussion.

A new series of Photostat Americana has been decided on, and a card-catalogue of various likely titles is now being assembled. The Photostat Committee would be happy to make use of rare imprints in the private possession of members of this Society. It invites their coöperation. The former series of Photostat Americana, which came to an end in the summer of 1930, was limited to eleven subscribers, but the committee has decided to enlarge the list of subscribers to the new series. Sixteen institutions have been approached on the subject, and a prospectus of the new series is now being prepared. It is planned to send out to subscribers two photostat volumes every month, at a total cost to each subscriber of not more than \$120.00 a year.

Changes in the staff of the Society have required much thought and care, and some readjustment. On the first of May, 1934, Julius Herbert Tuttle submitted his resignation as Librarian to take effect on the first of the following September, thus bringing to a close a service of more than fifty-six years with the Society. In accepting that resignation, the Council put on record a statement not only of their personal appreciation of Mr. Tuttle, but the invaluable character of his work. The nature of his official connection with the Society was unique and not to be replaced. The change from one Librarian to another may require patience on the part of the members. It is, however, the sincere hope of the Council that

the pleasure of having Mr. Tuttle at the meetings of the Society for many years to come will not only keep him familiar with its plans and its problems, but will serve to continue his association with the many friends who can never forget his constant and courteous assistance to themselves and his untiring devotion to the interests of the Society.

Mr. Allyn B. Forbes (Amherst, A.B., 1919; Harvard, A.M., 1927) became Librarian of the Society on September 1, 1934, and on April 11, 1935, he was reappointed to that position, in accordance with the recent change in the By-Laws. During the past year the Council has dispensed with the services of two of its employees and has added Mr. Stephen Thomas Riley to the staff of the Society. The ten-per-cent. cut in salaries, initiated of necessity two years ago, has been continued, though members need not be reminded that depression rates of pay can not go on indefinitely. In this connection the Council desires to call to the attention of every member the significant fact that in spite of the Society's having extended its activities (as in the case of the resumption of work on Sibley's *Harvard Graduates*) and having within the past six years aided in the retirement of both a faithful and trusted Editor and a Librarian, each after long and honorable service, the monthly payments for salaries and honorariums together are actually considerably less to-day than they were four years ago. The Council has carried the reduction of expense to the limit during a period of emergency, but it respectfully reminds the members of the Society that new, and especially young, employees are not discouraged by the hope of increased reward for their work.

The building of the Society has required attention, and certain necessary repairs have been made during the past year, with the advice and consent of the House Committee. New awnings and shades for the windows have had to be purchased; the ceilings of the Dowse Library and the Waterston Room have been repainted; and a new system of lighting has been installed in the office as well as in the Waterston Room. The lights in the stack where the manuscripts and rare imprints are kept have been greatly improved. Unavoidable repairs to the photostat machine have cost about one hundred dollars. It has been the policy of the Council to make improvements one at a time and only as the income of the Society seemed to warrant, always with the intention of making the best possible use of the present building. Replacement of the ruinous

hot-air system with steam heat, adequate lights in the main stacks, and book-cases against the walls of Ellis Hall for the proper shelving of the Kingsmill Marrs and Henry Adams libraries would greatly enhance the safety, the convenience, and the usefulness of that building.

In April, 1919, the Society began to raise a building fund with a view to erecting stacks for books on land which the Society already owned. As this building fund grows and the books and manuscripts increase in quantity, the question of whether to carry forward the first plan to enlarge the present building at an estimated cost of \$250,000<sup>2</sup> or look elsewhere for a home will force itself urgently on the immediate attention of the Society. Doubtless many members would oppose the great labor and the expense of a removal, and many more might consider any such plan as quite irrational, especially at the present time. Opinions will differ, but the possibility of finding new headquarters is certainly not beyond the reach of the imagination, even if it prove impracticable in the end. Being content with the building now occupied does not improve its usefulness.

The third, and present, home of the Society is well-built and handsome, but, according to some members, utterly inadequate to the needs of a learned society. Although this is no new discovery, it may now be too late to make any desirable change. President Charles Francis Adams himself acknowledged that he hardly ever entered the present building without seeing something more about it which displeased him. The meeting-room is a makeshift, and it was so frankly from the very beginning. Its ventilation has been thought deplorable. The whole building was curiously designed without any proper provision whatever for the shelving of books; its panels of oak and slabs of marble are elaborate, and its offices are corridors. Many members find its spacious halls and splendid stairways a babel of echoes and a cave of the winds. The defective acoustics of Ellis Hall make that part of the building useless for purposes of assembly. The photographer works in a cellar, and there, of necessity, repose some of the most handsome, if not the most rare, books in the possession of the Society. The stock-room is a labyrinth of dust, darkness, and congestion.

Robert C. Winthrop, Jr., donor, in 1905, of our greatest collection of manuscripts, always insisted that the vicinity of Beacon Hill

<sup>2</sup> *Proceedings*, LXIV, 168.

was the natural neighborhood for the Society. The situation of the State Archives, the New England Historic Genealogical Society, the Boston Athenæum, and the Congregational Society, would seem to add force to the vigor with which Mr. Robert Winthrop protested forty years ago against the choice of the present site. The importance of having the manuscripts and books of these libraries close at hand can not be exaggerated. Whether here or elsewhere, however, the Society must face the necessity for providing a large increase of shelf-space for both manuscripts and books—not to speak of wall-space for the safe display of its best portraits. Although the Society is not primarily a museum, it must be remembered that owners of portraits worth having do not present them to any institution with the expectation of having them stowed in an attic.

In order to protect the Society from being used merely as a convenient place of storage and to insure, moreover, satisfactory mutual understandings as to gifts and deposits of manuscripts and other material, the Council has had regular forms prepared and printed to provide for every contingency. Naturally, in view of its very limited space, the Society will usually give preference to gifts, but it will always welcome deposits of papers, even though a right to temporary withdrawal be reserved, if such deposits are eventually to become the property of the Society at some definitely stated time.

With the three elections of April, 1935, the roll of Resident Members was filled up. Six Resident Members have died since the Annual Meeting of April 12, 1934, and nine have been elected. Two Corresponding Members have died, and two have been elected. A seventh name has been added to the list of Honorary Members. Among the losses by death in the resident membership was Dr. Malcolm Storer, for many years the eager and expert Curator of the Society's valuable collection of coins and medals. The Council has taken the appointment of his successor under careful consideration.

At the end of this report members will find a record of attendance at the meetings of the Society for three years (1932-1935). A glance at these figures will show that while there is no reason to be discouraged, only sixty per cent. of the Resident Members are sufficiently interested to attend at least one meeting a year. A grand total of sixty-one different members, for instance, attended the nine meetings of the Society from October to June, 1934-1935.

Some of our Resident Members, it is fair to recall, are residents of the Commonwealth only in the legal sense of the term — business or public duty compelling them to spend most of their time out of the State. Although the record of attendance has been worse, there is no good reason why it should not be better.

This question is not by any means a new one. As early as January, 1844, a committee was appointed "to consider whether any further measures can be adopted to render the meetings of the Society more interesting and useful." The Editor can do a little in this direction, but in the long run the pleasure of the members must be their own responsibility. Experiments have been made with different hours for meetings: from 1791 to 1861 the Society met at noon; for the next eighteen years it met at eleven; and since November 10, 1879, it has regularly met at three o'clock. Less than ten years ago a post-card ballot showed that a majority of the active members still favored this hour. More than once it has been suggested that the June meeting should be abandoned, but so far the Council has not seen fit to take action in this matter.

Casual conformity to a routine course of events will never assure to this Society a valuable future. The Council hopes that an increasing number of members will come to think of the work and the needs of the Society rather more often than once a month for nine months out of twelve. The Society is already committed to long and to difficult tasks: to complete the publication of the *Harvard Graduates* and the *House Journals* and the *Winthrop Papers*, for instance, will take many years of patient work and many volumes. At the present rate of one volume a year, the Society's edition of the *House Journals*, for example, will not be completed until 1972. It is impossible to do more than estimate how long the work on Sibley and Winthrop will take. In the meantime the *Proceedings* should appear at least every two years, and the *Collections* ought to be continued.<sup>3</sup>

At the same time the Society must not only coöperate but, in a sense, compete with the libraries, the collections, and the publications of other institutions, some of which have grown up since the time of its own founding. Certain of these have become so far superior in resources and equipment that a desire to rival them

<sup>3</sup> Manuscript material for two volumes of *Collections* has been assembled, edited, and prepared for press by two members of the Society. The question of publishing these books must be settled in the near future. According to estimates, each of these publications would cost not less than two thousand dollars.



might seem unreasonable. However that may be, it is the business of your Librarian to acquire and make available (and your Editor to prepare and publish) books and manuscripts, for only in this way can the honorable reputation of the Society be saved and even enlarged. The Council is confident that both the Librarian and the Editor will welcome all the help and advice and useful criticism the members care to give them. Only the inertia of self-esteem, they know, can make the distinguished past of this Society a menace to its future.

*Respectfully submitted,*

CLARENCE SAUNDERS BRIGHAM

*For the Council*

# ATTENDANCE AT MEETINGS OF THE SOCIETY <sup>1</sup>

1932-1935

	1932-1933	1933-1934	1934-1935
October .....	28	26	33
November .....	26	31	32
December .....	36	30	28
January .....	30	34	32
February .....	21	30	31
March .....	29	35	30
April .....	27	27	34
May .....	26	29	30
June .....	24	20	22
	<u>247</u>	<u>262</u>	<u>272</u>
Average .....	27	29	30

<sup>1</sup> The attendance at the meetings of October and November, 1935, was 34 and 36, respectively. In all, 48 members of the Society attended these two meetings: 22 members came to both, and 26 members to one. Whatever may be said on the subject, the first, if not the last, test of the life of a learned society is the willingness of its members to attend its meetings. The editor hopes that it will be remembered that he would much rather be offered papers than to have to ask for them.

## ANNUAL REPORT OF THE LIBRARIAN

April 11, 1935

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**B**EGINNINGS are fraught with difficulties. The task of succeeding Mr. Tuttle as Librarian of this Society is enough to give any one pause. The distinctive personal qualities which marked his many years of service I can not presume to achieve. More important, but, because of its unobtrusiveness, too easily taken for granted, has been his intimate knowledge of the vast resources of this library, which made it possible for him to meet at a moment's notice the almost incredible variety of demands which are daily made upon an institution of this character. Shortly after my appointment, in discussing my problems with a member of the Society, I asked him what he thought was the first thing for me to do. The answer was immediate: "Learn everything that is in Mr. Tuttle's mind." It would be understating the case to call that a discouraging send-off for a novice, but it does reveal what my predecessor has been in the life of this institution.

We have, however, kept things going with as much energy as ever. Since the last Annual Meeting, 486 books and 821 pamphlets have been given to the Society, and 181 books and 270 pamphlets have been purchased. In addition, we have acquired 7 maps and 85 broadsides. Included among the gifts of books have been the publications of several of our members. It is our desire, as has often been pointed out before, to have in our collections all the writings of our members. If they do not happen to think of this in the first place, they may be sure that after a decent period of time has elapsed they will receive a note from the Librarian, courteous, I trust, but frank.

There have been generous gifts of manuscripts during the past year, some of them of the greatest importance. Notable among these are the Harrison Gray Otis papers from Samuel Eliot Morison and Miss Sophia Ritchie, the cataloguing of which is well in hand; portions of the diary of Ebenezer Parkman from Mrs. Ellen Parkman Vaughan; a large group of Winslow family papers from Miss Isabel Winslow, particularly significant for their information about the pre-revolutionary commerce of Boston and about the tribula-

tions of the Loyalists; from Theodore P. Smith a large trunkful of the Isaac Smith family papers; and from Dr. William B. Robbins the diary of Increase Mather for the year 1681. More complete accounts of such acquisitions, as well as of those of Americana and other books, will be found in the monthly reports.

The library staff, beginning September 1, 1934, was, as a matter of economy, reduced by one. Through a different organization of the library work, however, I think it may be honestly said that we have suffered no loss of efficiency. As a further result of this new division of labor, the Librarian has found it possible to devote a considerable part of his time to the manuscripts. Since the first of September, 1934, between fifteen and twenty thousand manuscripts and photostats have been roughly catalogued. To the uninitiated this number may sound impressive. Our uncatalogued manuscripts are, however, almost as numerous as the sands of the sea, and the impression made on them during the past seven months is comparable to the effect that the removal of one bucketful of sand would have on a wide expanse of beach.

Even such moderate virtues have a way of dragging new problems along in their train. The cataloguing of this many manuscripts means the addition to the card catalogue of perhaps fifty thousand cards, and roughly the same proportion may be expected as the work continues. At the present time the entire manuscript catalogue is being gone over carefully with a view to combining several entries on one card wherever possible. But the new influx is rapidly outstripping these economies of space, the drawers are becoming overcrowded, and the time will soon be here when we must face the problem of a drastic rearrangement of the office, which is also, at present, our main work-room.

Nor do our catalogue problems stop here. The catalogue of our printed material is in a condition of great confusion. Two difficulties are present. The first is that almost one half of our cards are survivals from an earlier period. These are of a different size and shape from those currently in use and are therefore in themselves a source of great inconvenience. The trouble is acutely aggravated by the fact that when it came time to put these cards into the new drawers, and it was found that the cards were too long, the expedient resorted to, incredible as it may seem, was to cut off enough of these old cards to make them fit. That whole words of the title or three figures of the date of publication were thereby amputated

apparently caused no qualms. Yet in dealing with printed material such as ours, the exact date of publication is often a very important matter; and under present conditions a great amount of time is wasted in going to the shelves to examine a book for information that a card is expected to carry.

A far worse situation arises from the fact that too often the classification of the cards seems to have been determined by the sheer capriciousness if not by the ignorance of the cataloguer. It is a surprise, for instance, to find the card for the Journals of the Board of Trade under "Great Britain, Commerce." And it is putting an undue strain on every one to expect him, when there is no title-card, to look through two hundred or more cards under "Massachusetts, Miscellaneous" before he can be sure that we do not have, for instance, any given anonymous pre-revolutionary pamphlet. Illustrations could be multiplied to emphasize the fact that we are faced with an extremely urgent need. Our present cataloguer has the ability to tackle the problem, but he is more than occupied with the daily stream of new acquisitions and telephone calls. We must have, in the very near future, for at least a year and probably two, a highly trained person who can take our catalogue in hand and put it in order. As long as present conditions last, I will not guarantee that we shall not some day buy and pay for a \$500 title—assuming that we ever are that prosperous again—only to find a year afterwards that we already owned a much better copy. At present we sometimes do not consider it safe to order a five-dollar pamphlet until three or four people have combed the catalogue to the limit of their ingenuity.

When the Society can afford to take the step just suggested, it will have done the most important thing possible for making our printed materials more readily available. In the meantime we have been pushing on with a most desirable contributory measure. A century or more ago it was a common practice to bind together in single volumes groups of miscellaneous pamphlets. Individual items were often seriously damaged in the process, for binders ruthlessly chopped off margins to reduce everything to a common size. At the same time, unless such binding had been done, it is probable that many a rare item now in our library would have been lost. Now, however, that their safety is assured, it no longer seems desirable to keep many of the bound volumes in the form in which they originally came. We are, therefore, breaking them up as rapidly as

possible and are putting the separate items into cheap but serviceable temporary bindings, which are then marked in such a way that whatever title is desired may be found on the shelves with a minimum of delay. As a matter of fact, we are thereby furnishing new safety for many a treasure, for these bound pamphlets are being rescued from the most inaccessible place in the building and are being placed where they can be cleaned more regularly and properly. Occasionally, when an uncommonly valuable pamphlet is thus reclaimed, it seems desirable to provide a more expensive binding such as can be procured only in England.

Such, then, are some of our current problems and every-day activities. The most important matter, from a long-time point of view, I have left till the last. As a general thing it will not be possible for us to make significant additions to our manuscript collections other than through gifts. Very desirable single pieces will from time to time appear in the market, and we must always be in a position to make an attempt to acquire them when they do turn up. Important large collections seldom are disposed of in that way, and I bespeak the good offices of every member of this Society in influencing such of their acquaintance who have such valuable collections to entrust them to us.

Printed material, however, that we should have is available for purchase every day in the year. In view of this fact it would seem that the time is long overdue when we should have determined upon some fixed policy for the use of our book-purchase funds, which would be inadequate however ample they might appear to be. What shall the Massachusetts Historical Society go in for? One thing we must deny ourselves at the outset: we shall buy as little as possible of the current output of books. We can get nowhere if we scatter our means in the acquisition of a gentleman's library. Certain important monographs will, of course, be indispensable, and we must always buy certain reference works and bibliographical tools—old as well as new—without which our efficiency would be dangerously impaired. Just recently, through the courtesy of the Huntington Library, we have been able to purchase the five volumes of the *Church Catalogue of Americana*, a rare item when it was first published almost thirty years ago and now the most important single bibliographical item in that field. Other gaps of this nature must be filled as quickly as possible.

The major interest of this library from now on will be the acqui-

tion of all Massachusetts imprints up to 1800 and all Boston imprints for an additional twenty-five years. This, it strikes me, may almost be regarded as our moral duty as well as our great opportunity. We should have gone about it more deliberately long ago; in our default other societies with other interests to develop have had to do it for us. This is a staggering order, to be sure, and no one here can hope to live long enough to see more than an encouraging start made. But we can all help in the realization of this goal. Some things which we should have are, I might say, to use a phrase never found in the dealers' catalogues, excessively common and may be purchased for a dollar or two. I can guarantee to fill in a gap on our shelves with any two-dollar bill that is given us. Other things are "excessively rare." I had one such offered me this very week for three thousand dollars. Such things must, of course, make us pause, but they need not make us despair.

On the contrary, I look ahead with confidence to a time when we shall become so prominently identified in the public mind as the great collector of early Massachusetts Americana that the things which we need will come to us from all sides. The day may even arrive when some noble soul, with no trace of the mercenary in his make-up, coming into possession of a perfect copy of the *Bay Psalm Book* will, almost instinctively, present it to us within twenty-four hours after he acquires it. A few in this Society already share that confidence and have expressed it in good deeds, and without their unstinting coöperation during the past months I should not have the audacity to write this report. I invite and urge every member to catch and help realize this vision of our future.

*Respectfully submitted,*  
ALLYN B. FORBES  
*Librarian*

## ANNUAL REPORT OF THE TREASURER

April 11, 1935

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**B**EFORE making provision for the amortization of bond premiums the Society succeeded in operating within the amount of its ostensible income during the year that ended on March 30, 1935. The word "ostensible" is used because of the number of restricted funds the income of which is not available for the general purposes for which the Society spends considerable sums every year. This is a condition that presents difficulties, especially during a year like 1934-1935 when only a relatively small sum is spent for publications and a large part of income goes to meet needs that are not within the terms of the restricted gifts. In consequence we have income from the Robert A. Boit legacy accumulating to a point where it approaches in amount the \$5,000 principal received in 1921, but against which no charge can suitably be made, while the income of the General Fund is continually over-drawn. Unless therefore the Society acquires new capital that is unrestricted, at least as to income, the proper allocation of general expenses will become increasingly a matter of adding further heavy charges to balances that are already negative.

Income from securities was \$38,292.27, comparing with \$37,415.16 the year previous, a considerably more favorable showing when it is recalled that the capital invested was slightly less. Income credits were at the rate of 4.58%, as compared with 4.6% in 1933-1934, but funds principal had increased by \$6,214.63, chiefly through accretions to the Anonymous Centenary, the Lodge, and the J. L. Sibley funds, for which we are obliged to make annual provision in amounts that are steadily increasing. The Adams Fund was credited with royalties to the amount of \$125.28, making the new principal of that fund \$43,777.21, the largest part of which represents the royalties on *The Education of Henry Adams*. Eleven interested members gave a total of \$1,000 to the Five Year Income Fund, and a twelfth member mailed his check on March 30, a day late to be included in the accounts now under review, but by no means an unwelcome addition to the Society's resources for the



thin year immediately ahead. Several generous members made substantial gifts of money that were used to reduce the outlay for books and for certain current expenses.

Our late associate, Dr. Malcolm Storer, left \$2,000 to the Society, "the principal to be left intact, and the income to be used in whatever way its council shall see fit. It is my hope, however," Dr. Storer said further, "that the said income may be used in connection with the Society's collection of coins and medals, in which I have taken great interest." As our Corresponding Secretary remarked at the time, this is a very commendable form of bequest, and one that leaves the Society free to exercise its corporate judgment in respect to the use of income.

Of the Society's investments in securities 46.32% in book value are in bonds and 53.68% in stocks, preferred and common. As yet no bond or coupon has been in default, and on March 30, 1935, expressed in market value, the Society's bonds were 95.22% of book value, and the bid prices of its stocks were 66.71% of cost. Combined, bonds and stocks were saleable at 79.98% of book value. During the year there were no transactions in stocks, but the decision to call Edison Electric Illuminating Company of Boston 5% notes, issued to mature on May 2, 1935, and Standard Oil Company of New Jersey debenture 5s, issued to mature in 1946, forced new investments at a lower yield. The tender of \$10,000 Quincy Market Cold Storage and Warehouse Company (T Wharf Loan) 5½s, to mature May 1, 1946, was accepted by the management of that company, the basis being 68¾, but the loss, \$3,125.00, was in part offset by the sale of Western Union Telegraph Company collateral trust 5s, to mature January 1, 1938, the price being 101¼ and resulting in a gain of \$1,379.26. Issues like Florida Power & Light Company 5s, 1954, Illinois Power & Light Company 6s, 1953, and Warren Brothers Company 5½s, 1937, have improved in market value, while N. Y. N. H. & H. R. R. Co. convertible debenture 6s, 1948, Mr. W. B. H. Dowse's original gift, have slipped from 80 to 31, representing a slump in market value of \$12,000 in the twelve months. United Fruit Company stock, on the other hand, shows an enhanced value of \$3,813.50 for 263 shares. The Society's holdings of three stocks — Boston Insurance Company, Merchants National Bank, and Second National Bank of Boston — have appreciated \$10,815 in the same period.

It is a satisfaction to report that the operation of the photostat,

if "receivables" are all collected, will come within \$45.15 of paying its way.

Mr. C. F. Adams and other members of the Finance Committee have been most painstaking in their consideration of desirable investments for the Society. And on the part of the Editor and the Librarian the Treasurer has enjoyed a relationship that is thoroughly helpful and coöperative.

*Respectfully submitted,*

G. G. WOLKINS

*Treasurer*

### BALANCE SHEET, MARCH 30, 1935

#### *Resources:*

Cash on deposit with State Street Trust Company . . .	\$ 240.86	
Petty cash on hand at 1154 Boylston Street . . . . .	200.00	\$ 440.86
Investments — Bonds . . . . .	\$388,364.63	
— Stocks . . . . .	450,132.88	
Savings Banks Accounts . . . . .	1,541.33	840,038.84
Real Estate . . . . .		97,990.32
Deferred Charges: prepaid insurance . . . . .	\$ 570.70	
" publications . . . . .	6,485.08 <sup>1</sup>	
" photostat material . . . . .	212.00	
" structural items . . . . .	292.48	
" items, 1932-1933, not yet transferred . . . . .	1,093.42	8,653.68
Accounts Receivable: prior to April 1, 1933 . . . . .	360.70	
items for 1933-1934 . . . . .	382.45	
" " 1934-1935 . . . . .	3,881.40 <sup>2</sup>	4,624.55
Gain and Loss . . . . .		2,354.44
		<u>\$954,102.69</u>

#### *Liabilities:*

Funds — Principal <sup>3</sup> . . . . .	\$792,945.34	
— Income . . . . .	20,679.61	
Ellis House Fund, invested in 1154 Boylston Street . . .	25,000.00	\$838,624.95
Building Account . . . . .		72,990.32
Capital Reserve <sup>4</sup> . . . . .		42,415.22
Publication Account, balance . . . . .		72.20
		<u>\$954,102.69</u>

<sup>1</sup> This charge includes \$989.66 for the *Handbook (Proceedings, 65)* and \$2,790.09 for Sibley's *Graduates*, v, in 1933-1934; and \$2,705.33 for Sibley's *Graduates*, v, in 1934-1935.

<sup>2</sup> On September 1, 1935, this amount was practically all repaid.

<sup>3</sup> Ellis House Fund not included.

<sup>4</sup> Reserve for the revaluation of assets.

SECURITIES HELD IN THE SEVERAL FUNDS  
AS OF MARCH 30, 1935

SCHEDULE OF BONDS

	<i>Book Value</i>	<i>Income 1934-1935</i>
<b>Government, State, and Municipal</b>		
Boston Metropolitan District T. E. 4 $\frac{3}{8}$ s, 1941 <sup>1</sup> . . . . .	\$ 10,600.00	\$ 237.50
Boston Metropolitan District T. E. 4 $\frac{3}{8}$ s, 1962 . . . . .	10,565.55	522.50
City of Cambridge, Mass., Water Loan 3 $\frac{1}{8}$ s, 1955 <sup>2</sup> . . . . .	3,111.00	52.50
City of Cambridge, Mass., Water Loan 3 $\frac{1}{8}$ s, 1956 <sup>2</sup> . . . . .	7,259.00	122.50
New York City Corporation Stock 4 $\frac{1}{2}$ s, 1957 . . . . .	9,100.00	450.00
City of Springfield, Mass., Water Loan Act 4s, 1954 <sup>3</sup> . . . . .	11,400.00	0
United States of America Fourth Liberty Loan 4 $\frac{1}{8}$ s, 1933- 1938, not called . . . . .	10,058.20	425.00
United States of America Treasury 3 $\frac{1}{8}$ s, 1941 . . . . .	10,080.00	325.00
	<u>\$ 72,173.75</u>	<u>\$ 2,135.00</u>
<b>Railroads</b>		
Boston & Albany Railroad Co. 5s, 1938 . . . . .	\$ 10,050.00	\$ 500.00
Boston & Maine Railroad Co. registered 4 $\frac{1}{2}$ s, 1944 . . . . .	6,000.00	207.00
Canadian Pacific Railway Co. Equipment Trust 4 $\frac{1}{2}$ s, 1944 <sup>4</sup> . . . . .	10,350.00	225.00
Canadian Pacific Railway Co. 4 $\frac{1}{2}$ s, 1946 . . . . .	10,000.00	450.00
Chesapeake Corporation 5s, 1947 . . . . .	4,000.00	200.00
Chicago & Northwestern Railroad Co. 4 $\frac{3}{8}$ s, 1949 . . . . .	10,130.00	475.00
Cleveland Short Line Railway Co. 4 $\frac{1}{2}$ s, 1961 . . . . .	9,525.00	450.00
New York Central Lines Equipment Trust 5s, 1935 . . . . .	4,807.87	250.00
New York Central Lines Equipment Trust 5s, 1936 . . . . .	4,796.32	250.00
New York, New Haven & Hartford R. R. Co. 6s, 1948, Convertible Debentures . . . . .	25,000.00	1,500.00
Oregon Short Line Railroad 1st 5s, 1946 . . . . .	10,000.00	500.00
Pennsylvania Railroad 4 $\frac{3}{8}$ s, 1963 . . . . .	8,779.25	427.50
Pere Marquette Railway Co. 1st 5s, 1956 . . . . .	15,000.00	750.00
	<u>\$128,438.44</u>	<u>\$ 6,247.50</u>
<b>Public Utilities</b>		
American Telephone & Telegraph Co. S. F. 5s, 1960 . . . . .	\$ 9,807.50	\$ 500.00
Blackstone Valley Gas & Electric Co. 5s, 1939 . . . . .	9,975.00	500.00
Central Georgia Power Co. 5s, 1938 . . . . .	9,950.00	500.00
Connecticut Power Co. 5s, 1963 <sup>5</sup> . . . . .	7,680.00	450.00
Consolidated Gas Co. of New York 4 $\frac{1}{2}$ s, 1951 . . . . .	10,059.00	450.00
Dedham Water Company 5s, 1935 . . . . .	5,000.00	250.00
Edison Electric Illuminating Co. of Boston 5s, 1935 <sup>6</sup> . . . . .		1,450.00
Florida Power & Light Co. 5s, 1954 . . . . .	9,400.00	500.00
Home Telephone & Telegraph Co. of Spokane 5s, 1936 . . . . .	19,025.00	1,000.00
Illinois Power & Light Co. 6s, 1933 . . . . .	5,170.00	300.00
Massachusetts Gas Companies Debentures 5s, 1955 . . . . .	7,840.00	400.00
Oklahoma Gas & Electric Co. 5s, 1950 <sup>7</sup> . . . . .		179.86
Pacific Gas & Electric Co. 5 $\frac{1}{2}$ s, 1952 . . . . .	9,800.00	550.00
Pacific Telephone & Telegraph Co. 5s, 1937 . . . . .	9,565.00	500.00
Western Union Telegraph Co. 5s, 1937 <sup>8</sup> . . . . .		447.22
Western Massachusetts Companies 4s, 1939 <sup>9</sup> . . . . .	10,260.00	200.00
	<u>\$123,531.50</u>	<u>\$ 8,177.08</u>

<sup>1</sup> Bought November 5, 1934, @ 108.

<sup>2</sup> Bought November 26, 1934, @ 103 $\frac{7}{8}$ .

<sup>3</sup> Bought November 26, 1934, @ 114 $\frac{1}{2}$ .

<sup>4</sup> Bought November 5, 1934, 4% basis.

<sup>5</sup> \$1,000 called October 1, 1934, @ 107 $\frac{1}{2}$ .

<sup>6</sup> \$7,000 bought April 16, 1934, @ 102 $\frac{3}{4}$ ; \$29,000 called November 1, 1934, at par.

<sup>7</sup> \$5,000 sold November 19, 1934, @ 97 $\frac{3}{4}$ .

<sup>8</sup> \$10,000 sold November 23, 1934, @ 101 $\frac{1}{4}$ .

<sup>9</sup> Bought November 5, 1934, @ 103 $\frac{1}{4}$ .

## SCHEDULE OF BONDS — continued

		<i>Income</i> <i>1934-1935</i>
<b>Industrials</b>	<i>Book Value</i>	
Chicago Junction Railways & Union Stock Yards 5s, 1940	\$ 9,919.44	\$ 500.00
Quincy Market C. S. & W. H. Co. (T Wharf Loan) 5½s, 1946 <sup>1</sup> . . . . .		238.33
Standard Oil Co. of New Jersey 5s, 1946 <sup>2</sup> . . . . .		1,081.39
Tennessee Coal, Iron & Railroad Co. Gen. Mtge. 5s, 1951 <sup>3</sup>	11,320.00	250.00
Union Oil Co. of California, Series A 6s, 1942 <sup>4</sup> . . . .	8,000.00	150.00
Warren Brothers Co. 5½s, 1937 . . . . .	9,975.00	550.00
	<u>\$ 39,214.44</u>	<u>\$ 2,769.72</u>
<b>Foreign</b>		
Kingdom of Denmark External 6s, 1942 . . . . .	9,502.50	600.00
City of Winnipeg 6s, 1946 . . . . .	15,504.00	900.00
	<u>\$ 25,006.50</u>	<u>\$ 1,500.00</u>
Total Bonds . . . . .	<u>\$388,364.63</u> <sup>5</sup>	
Total Income from Bonds . . . . .		<u>\$ 20,829.30</u>

<sup>1</sup> \$10,000 sold April 11, 1934, @ 68¾.<sup>2</sup> \$17,000 sold November 19, 1934, @ 102¾-102¾; \$8,000 called February 1, 1935, @ 102.<sup>3</sup> Bought November 28, 1934, @ 114.<sup>4</sup> \$5,000 bought November 28, 1934, @ 115¼; \$2,000 bought November 9, @ 118¼.<sup>5</sup> The market value on March 30, 1935, was \$369,633.75. On August 9, 1935, the market value was \$380,489.00.

## SCHEDULE OF STOCKS

## PREFERRED STOCKS

		<i>Income</i> <i>1934-1935</i>
<b>Railroads</b>	<i>Book Value</i>	
158 Atchison, Topeka & Santa Fe Ry. Co. . . . .	\$ 15,800.00	\$ 790.00
90 Boston & Maine Railroad Co. prior preference . .	9,000.00	0
25 Boston & Maine Railroad Co. "A" 1st preferred	2,725.00	0
	<u>\$ 27,525.00</u>	<u>\$ 790.00</u>
<b>Public Utilities</b>		
10 Cincinnati Gas & Electric Co. Series A. cumulative	\$ 880.00	\$ 50.00
100 Eastern Gas & Fuel Associates 4½% pr. preference	6,050.00	450.00
300 Electric Bond & Share Co. \$6 . . . . .	31,900.00	1,800.00
100 Engineers Public Service Co. \$5 . . . . .	10,000.00	0
52 Puget Sound Power & Light Co. . . . .	5,460.00	0
700 Southern California Edison Co. Series "C" 5½% .	16,925.00	962.52
	<u>\$ 71,215.00</u>	<u>\$ 3,262.52</u>
<b>Industrials</b>		
75 American Smelting & Refining Co. . . . .	\$ 7,800.00	\$ 1,125.00
50 American Sugar Refining Co. . . . .	5,781.25	350.00
150 Chicago Junction Railways & Union Stock Yards .	15,450.00	900.00
302 Kansas City Stock Yards Co. . . . .	23,556.00	1,510.00
60 United States Steel Corporation . . . . .	8,490.00	120.00
	<u>\$ 61,077.25</u>	<u>\$ 4,005.00</u>
Total Preferred Stocks . . . . .	<u>\$159,817.25</u> <sup>1</sup>	
Total Income from Preferred Stocks . . . . .		<u>\$ 8,057.52</u>

<sup>1</sup> The market value on March 30, 1935, was \$119,027.00. On August 9, 1935, the market value was \$137,238.25.

## SCHEDULE OF STOCKS — continued

## COMMON STOCKS

		<i>Income</i>
	<i>Book Value</i>	<i>1934-1935</i>
<b>Railroads</b>		
35 Boston & Albany Railroad Co. . . . .	\$ 7,315.00	\$ 306.25
40 Boston & Providence Railroad Corporation . . .	5,140.00	340.00
25 Old Colony Railroad Co. . . . .	4,200.00	175.00
375 Southern Pacific Co. . . . .	46,494.38	0
	<u>\$ 63,149.38</u>	<u>\$ 821.25</u>
<b>Public Utilities</b>		
255 American Telephone & Telegraph Co. . . . .	\$ 31,265.62	\$ 2,295.00
100 Consolidated Gas Co. of New York . . . . .	6,192.50	175.00
18 Detroit Edison Co. . . . .	1,525.50	72.00
60 New England Telephone & Telegraph Co. . . .	5,850.00	360.00
197 Western Massachusetts Companies . . . . .	12,483.75	394.00
40 Western Union Telegraph Co. . . . .	4,657.50	0
	<u>\$ 61,974.87</u>	<u>\$ 3,296.00</u>
<b>Industrials</b>		
940 General Electric Co. . . . .	\$ 16,156.88	\$ 564.00
10 General Electric Co., special . . . . .	0	6.00
200 Pacific Mills . . . . .	7,402.50	100.00
50 Pullman, Inc. . . . .	4,316.25	150.00
263 United Fruit Co. . . . .	10,858.25	789.00
200 United States Steel Corporation . . . . .	30,950.00	0
	<u>\$ 69,683.88</u>	<u>\$ 1,609.00</u>
<b>Real Estate</b>		
100 Trustees of Boston Ground Rent Trust . . . .	\$ 11,775.00	\$ 200.00
60 Boston Real Estate Trust . . . . .	6,720.00	120.00
125 Boston Wharf Company . . . . .	13,800.00	375.00
5 State Street Exchange of Boston . . . . .	410.00	0
100 Western Real Estate Trustees . . . . .	18,370.00	500.00
	<u>\$ 51,075.00</u>	<u>\$ 1,195.00</u>
<b>Banks and Insurance</b>		
20 Boston Insurance Company . . . . .	\$ 6,600.00	\$ 324.20
85 Merchants National Bank of Boston . . . . .	24,332.50	1,360.00
200 Second National Bank of Boston . . . . .	13,500.00	800.00
	<u>\$ 44,432.50</u>	<u>\$ 2,484.20</u>
Total Common Stocks . . . . .	<u>\$290,315.63</u> <sup>1</sup>	
Total Stocks (common and preferred) . . . . .	<u>\$450,132.88</u> <sup>2</sup>	
Total Income from Common Stocks . . . . .		<u>\$ 9,405.45</u>

## INVESTMENT ACCOUNT

Balance, March 31, 1934 . . . . .	Bonds	\$389,375.97	
	Stocks	450,132.88	\$839,508.85

## Bonds:

Called, matured, or sold:

\$10,000 Quincy Market C. S. &  
W. H. Co. (T Wharf Loan)

5½s, 5.1.46, @ 68¾ . . . . . \$ 6,875.00

Loss . . . . . 3,125.00 \$10,000.00

Carry forward . . . . . \$10,000.00 \$839,508.85<sup>1</sup> The market value on March 30, 1935, was \$181,258.01. On August 9, 1935, the market value was \$208,929.63.<sup>2</sup> The market value on March 30, 1935, was \$300,285.01. On August 9, 1935, the market value was \$346,167.88.

## INVESTMENT ACCOUNT — continued

Brought forward . . . . .	\$10,000.00		\$839,508.85
\$ 1,000 Connecticut Power Co. 1st convertible 5s, 4.1.'63, @ 107½ . . . . .	\$ 1,075.00		
Gain . . . . .	115.00	960.00	
29,000 Edison Electric Illumi- nating Co. of Boston 5s, 5.2.'35, at par . . . . .	\$29,000.00		
Loss . . . . .	\$302.07		
Amortized . . . . . <sup>1</sup>	290.00	29,592.07	
25,000 Standard Oil Co. of New Jersey 5s, 12.15.'46, @ 102½, 102¾, and 102 . . . . .	\$25,605.43		
Loss . . . . .	\$300.00		
Amortized . . . . . <sup>1</sup>	166.33	26,071.76	
5,000 Oklahoma Gas & Elec- tric Co. 1st 5s, 3.1.'50, @ 97½ Loss . . . . .	\$ 4,865.87		
	121.63	4,987.50	
10,000 Western Union Tele- graph Co. Collateral 5s, 1.1.'38, @ 101¼ . . . . .	\$10,095.79		
Gain . . . . .	1,379.26	8,716.53	\$80,327.86

*Bought:*

\$ 7,000 Edison Electric Illuminating Co. of Boston 5s, 5.2.'35, @ 102¼ . . . . .	\$ 7,201.25		
10,000 Canadian Pacific Railway Equip- ment Trust 4½s, 6.1.'44, @ 103 . . . . .	10,394.06		
10,000 Western Massachusetts Companies 4s, 8.1.'39, @ 103¼ . . . . .	10,325.00		
10,000 Boston Metropolitan District, Series B, 4½s, 3.1.'41, @ 108 . . . . .	10,800.00		
10,000 City of Springfield, Mass., Water Loan Act 1924, 4s, 5.1.'54, @ 114½ . . . . .	11,425.00		
7,000 City of Cambridge, Mass., Water Loan 3½s, 8.1.'56, @ 103¾ . . . . .	7,271.25		
3,000 City of Cambridge, Mass., Water Loan 3½s, 8.1.'55, @ 103¾ . . . . .	3,116.25		
10,000 Tennessee Coal, Iron & R. R. Co. Gen. Mtge. 5s, 7.1.'51, @ 114 . . . . .	11,400.00		
5,000 Union Oil Co. of California, Series A, 6s, 5.1.'42, @ 115¼ . . . . .	5,775.87		
2,000 Union Oil Co. of California, Series A, 6s, 5.1.'42, @ 118¼ . . . . .	2,370.51	80,079.19	
Diminished book value through buys and sells . .	248.67		
Diminished book value through sundry amortiza- tion charges . . . . .	762.67 <sup>1</sup>		
Total changes in book value of bonds . . . . .		1,011.34	

## Stocks:

No change . . . . .		0	1,011.34
Balance, March 30, 1935 . . . . .	Bonds	\$388,364.63	
	Stocks	450,132.88	\$838,497.51

<sup>1</sup> See table under "Amortization."

## AMORTIZATION

\$10,000	Boston Metropolitan District T. E. 4½s, 3.1.'41 . . . . .	\$ 200.00
7,000	City of Cambridge, Mass., Water Loan, 3½s, 8.1.'55 . . . . .	12.25
3,000	City of Cambridge, Mass., Water Loan, 3½s, 8.1.'55 . . . . .	5.25
10,000	City of Springfield, Mass., Water Loan Act 4s, 5.1.'54 . . . . .	25.00
10,000	United States of America, Fourth Liberty Loan 4½s, 1933-1938 . . . . .	59.23
10,000	United States Treasury 3½s, 1941 . . . . .	20.00
10,000	Boston & Albany Railroad Co. 5s, 1938 . . . . .	25.00
10,000	Canadian Pacific Railway Equipment Trust 4½s, 6.1.'44 . . . . .	44.06
10,000	Chicago & Northwestern R. R. Co. 4½s, 1949 . . . . .	10.00
10,000	Consolidated Gas Co. of New York 4½s, 1951 . . . . .	4.00
5,000	Illinois Power & Light Corporation 6s, 1953 . . . . .	10.00
10,000	Western Massachusetts Companies 4s, 1939 . . . . .	65.00
10,000	City of Winnipeg 6s, 1946 . . . . .	56.50
10,000	Tennessee Coal, Iron & R. R. Co. 5s, 1951 . . . . .	80.00
7,000	Union Oil Co. of California, Series A 6s, 1942 . . . . .	146.38
29,000	Edison Electric Illuminating Co. of Boston 5s, May 2, 1935, called . . . . .	290.00
25,000	Standard Oil Co. of New Jersey 5s, 12.15.'46, called . . . . .	166.33
		<u>\$1,219.00</u>

## RECAPITULATION

		<i>Per Cent.</i>	
	<i>Book Value</i>	<i>Book Value</i>	<i>Market Value</i>
Bonds . . . . .	\$388,364.63	46.32	\$369,633.75
Preferred Stocks . . . . .	\$159,817.25		
Common Stocks . . . . .	<u>290,315.63</u>	<u>450,132.88</u>	<u>300,285.01</u>
	\$888,497.51		\$669,918.76

Bonds, Market Value equals 95.22% of Book Value

Stocks, Market Value equals 66.71% of Book Value

Together, Bonds and Stocks, Market Value equals 79.98% of Book Value

GAINS AND LOSSES ON SALES OF SECURITIES  
FOR THE YEAR ENDED MARCH 30, 1935*Losses:*

Bonds:	<i>Book Value</i>	<i>Sales</i>	<i>Losses</i>
\$10,000 Quincy Market C. S. & W. H. Co. (T. Wharf Loan) 5½s, 5.1.'46, sold to borrower . . . . .	\$10,000.00	\$ 6,875.00	\$3,125.00
29,000 Edison Electric Illuminating Co. of Boston 5s, 5.2.'35, called . . . . .	29,302.07	29,000.00	302.07
25,000 Standard Oil Co. of New Jersey 5s, 12.15.'46, 17M sold and 8M called . . . . .	25,905.43	25,605.43	300.00
5,000 Oklahoma Gas & Electric Co. 1st 5s, 3.1.'50, sold . . . . .	4,987.50	4,865.87	121.63
	<u>\$70,195.00</u>	<u>\$66,346.30</u>	

No sales of stocks.

Total Losses . . . . . \$3,848.70

*Gains:*

Bonds:	<i>Book Value</i>	<i>Sales</i>	<i>Gains</i>
\$ 1,000 Connecticut Power Co. 1st Converti- ble 5s, 4.1.'63, called . . . . .	\$ 960.00	\$ 1,075.00	\$ 115.00
10,000 Western Union Telegraph Co. Col- lateral 5s, 1.1.'38, sold . . . . .	8,716.53	10,095.79	1,379.26
	<u>\$ 9,676.53</u>	<u>\$11,170.79</u>	
Total Gains . . . . .			\$1,494.26
Excess Losses over Gains . . . . .			\$2,354.44

FUNDS PRINCIPAL ACCOUNTS FOR THE YEAR  
ENDED MARCH 30, 1935

<i>Added:</i>	<i>Royalties</i>	<i>Income</i>
Adams . . . . .	\$125.28	\$ 125.28
Anonymous . . . . .		\$ 787.60
Building Annex . . . . .	2,573.33	2,573.33
Lodge . . . . .	50.21	50.21
J. L. Sibley . . . . .	2,782.09	2,782.09
	<u>\$125.28</u>	<u>\$6,193.23</u>
Increase in Funds Principal . . . . .		\$ 6,318.51
Funds Principal, March 31, 1934 . . . . .		811,626.83
Funds Principal, March 30, 1935 . . . . .		<u><u>\$817,945.34</u></u>

RECEIPTS AND DISBURSEMENTS FOR THE YEAR  
ENDED MARCH 30, 1935

*Receipts:*

Income from securities: Bonds . . . . .	\$20,829.30	
Stocks, preferred . . . . .	\$8,057.52	
common . . . . .	<u>9,405.45</u>	<u>17,462.97</u>
		\$38,292.27
Subscriptions to Five Year Income Fund . . . . .		1,000.00
Royalties credited to Adams Fund Principal . . . . .		125.28
Publications sales, not credited to Publication Outlay . . . . .		72.20
Securities sold, called, or matured, Bonds . . . . .	\$77,517.09	
Stocks . . . . .	<u>0</u>	<u>77,517.09</u>
Proceeds of loans from State Street Trust Co. . . . .		11,000.00
Amounts collected 1933-1934 items . . . . .		<u>212.50</u>
		\$128,219.34
Cash on hand March 31, 1934 . . . . .		<u>933.43</u>
		<u><u>\$129,152.77</u></u>

*Disbursements:*

## Net Operating Expenses:

Other than Photostat and Publications . . . . .	\$28,230.93	
Photostat, in part offset by "Accounts Receivable" . . . . .	3,063.55	
Publications, in part offset by "Accounts Receivable" . . . . .	<u>170.06</u>	<u>\$31,464.54</u>
Deferred charges, prepaid items . . . . .		2,917.33
Securities bought: . . . . .	Bonds \$80,079.19	
	Stocks <u>0</u>	<u>80,079.19</u>
Repayment of loans, State Street Trust Co. . . . .		11,000.00
Interest accrued on bonds bought . . . . .		999.07
Interest on money borrowed . . . . .		62.69
Accounts paid, 1933-1934 items . . . . .		1,526.09
For account of <i>House Journals</i> , xiv, W. B. H. Dowse Fund Income, offset by "Accounts Receivable" . . . . .		860.60
For account of <i>Proceedings</i> , 61, offset by "Accounts Receivable" . . . . .		<u>2.40</u>
		\$128,911.91
Cash on hand, March 30, 1935 . . . . .		<u>240.86</u>
		<u><u>\$129,152.77</u></u>



## INCOME SUMMARY FOR THE YEAR ENDED MARCH 30, 1935

*Receipts:*

Income from securities: Bonds . . . . .		\$20,829.30	
Stocks, preferred . . . . .	\$8,057.52		
common . . . . .	<u>9,495.45</u>	<u>17,462.97</u>	<u>\$38,292.27</u>

*Less:*

Interest accrued on bonds bought . . . . .	\$ 999.07		
Amortization of bond premiums . . . . .	<u>1,219.00</u>		<u>2,218.07</u>

\$36,074.20

Interest credited to Savings Banks . . . . .			45.18
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Subscriptions to Five Year Income Fund . . . . .			<u>1,000.00</u>
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\$37,119.38

*Less:*

Interest paid on borrowed money . . . . .			<u>62.69</u>
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Total Net Income . . . . .			<u>\$37,056.69</u>
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*Deductions:*

## Added to cumulative funds:

Anonymous Centenary . . . . .	\$ 787.60		
Building Annex . . . . .	2,573.33		
Lodge . . . . .	50.21		
J. L. Sibley . . . . .	<u>2,782.09</u>		<u>6,193.23</u>

Current Income available for operating expenses, restricted and unrestricted, including subscriptions to Five Year Income Fund . . . . .			\$30,863.46
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## Net Operating Expenses charged to Funds Income:

Other than Photostat and Publications . . . . .	\$28,230.93		
Photostat . . . . .	64.75		
Publications . . . . .	<u>170.06</u>		<u>\$28,465.74</u>

Current Income available for prepaid items — "Deferred Charges" . . . . .			<u>2,397.72</u>
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"Deferred Charges" — prepaid items 1934-1935 . . . . .			<u>2,917.33</u>
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Excess of total charges over available current income . . . . .			<u>\$ 519.61</u>
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NET OPERATING EXPENSES OTHER THAN "PHOTOSTAT" AND "PUBLICATIONS" FOR  
THE YEAR ENDED MARCH 30, 1935*Bindery:*

Salary . . . . .	\$1,337.16		
Supplies . . . . .	<u>79.32</u>		<u>\$1,416.48</u>
Less sales . . . . .		<u>17.90</u>	<u>\$1,398.58</u>

*Building:*

## Cleaning:

Janitor and general cleaning . . . . .	\$1,888.79		
Supplies . . . . .	36.15		
Towels . . . . .	85.50		
Vacation supply . . . . .	28.50		
Walls of Reference Room . . . . .	30.50		
Windows, floors, and walls . . . . .	<u>83.95</u>		<u>\$2,153.39</u>

Electricity for elevator and light . . . . .			<u>239.52</u>
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Elevator . . . . .			<u>110.29</u>
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## Furnishings, care, replacement:

Awnings . . . . .	\$ 43.60		
Ceilings restored . . . . .	<u>180.00</u>		
Carry forward . . . . .	<u>\$ 223.60</u>	<u>\$2,503.20</u>	<u>\$1,398.58</u>

Brought forward . . . . .	\$ 223.60	\$2,503.20	\$1,398.58
Fixtures, wiring, etc. . . . .	96.75		
Lamp bulbs . . . . .	25.02		
Lamps, indirect, Reference Room . . . . .	94.55		
Lamps, indirect, Waterston Library . . . . .	94.55		
Sundries . . . . .	59.75		
Window chains, pulleys, etc. . . . .	131.99		
Wiring, shades, etc. . . . .	81.55		
	<u>\$ 807.76</u>		
Less gifts . . . . .	139.55	668.21	
Grounds, care, etc. . . . .		94.07	
Heating:			
Contract . . . . .	\$1,100.00		
Gas for water heater . . . . .	19.97		
Repairs to water heater . . . . .	9.60		
Unit heater in Photostat Room . . . . .	330.00		
Unit heaters, 3rd floor . . . . .	221.67		
	<u>\$1,681.24</u>		
Less credits to "Deferred Charges" . . . .	221.67	1,459.57	
Insurance:			
Building and contents . . . . .	480.55		
Compensation . . . . .	81.48		
Prepaid in prior years . . . . .	602.23		
	<u>\$1,164.26</u>		
Less credits to "Deferred Charges" . . . .	602.23	562.03	
Structural Repairs:			
Labor on gutters . . . . .	\$ 6.92		
New gutters, vent, etc. . . . .	399.86		
Prepaid in 1933-1934, gutter and cornice . . .	72.82		
Steel brace . . . . .	3.00		
	<u>\$482.60</u>		
Less credits to "Deferred Charges" . . . .	72.82	409.78	
Telephone . . . . .		263.13	
Water . . . . .		<u>26.42</u>	5,986.41
Cabinet . . . . .			76.55
Editor Emeritus, Editor, and Assistant . . . .			7,860.00
Engrossing: diplomas . . . . .			3.00
Fares . . . . .			7.85
Library:			
Binding . . . . .	\$ 39.33		
Books, serials, etc. . . . .	2,427.95		
Librarian Emeritus, Librarian, and Staff . . .	9,929.24		
Photostat negatives . . . . .	139.42		
Shipping . . . . .	26.81		
Supplies . . . . .	304.98		
	<u>\$12,867.73</u>		
Less: gifts, sales, refunds, and credits to "Photostat" . . . . .		1,606.07	11,261.66
Meetings . . . . .	\$ 146.71		
Less gifts . . . . .	20.00		126.71
Postage . . . . .	\$ 275.47		
Less credits to "Deferred Charges" . . . . .	57.30		218.17
Stationery . . . . .			180.88
Carry Forward . . . . .			<u>\$27,119.81</u>

Brought forward . . . . .		\$27,119.81
Subscriptions:		
Bay State Historical League . . . . .	\$ 2.00	
<i>Writings on American History</i> , two years . . . . .	100.00	102.00
Treasurer:		
Accounting services . . . . .	\$ 600.00	
Audit April, 1934 . . . . .	50.00	
Federal tax on checks . . . . .	9.88	
Postage . . . . .	30.12	
State Street Trust Co., agency fee . . . . .	198.50	
Sundry supplies . . . . .	48.27	
Surety bond premium . . . . .	25.00	
Typing . . . . .	47.35	1,009.12
Net Operating Expenses other than "Publications" and "Photostat" . . . . .		<u>\$28,230.93</u>

PHOTOSTAT  
NET CASH OUTLAY FOR THE YEAR ENDED  
MARCH 30, 1935

Binding: <i>Boston Gazette</i> , 1726-1729, 17 sets, @ \$6.50 . . . . .	\$ 110.50	
Chemicals . . . . .	154.94	
Cleaning . . . . .	90.70	
Electricity . . . . .	239.51	
Gas for heater . . . . .	79.76	
Miscellaneous supplies . . . . .	33.37	
Repairs, replacements . . . . .	107.42	
Operator, salary . . . . .	2,325.00	
Sensitized Paper:		
On hand April 1, 1934 . . . . .	\$ 143.20	
Less credits to "Deferred Charges" . . . . .	143.20	
	0	
Purchases . . . . .	\$1,778.68	
Less debits to "Deferred Charges" . . . . .	212.00	1,566.68
Shipping . . . . .		25.00
Water . . . . .		80.04
		<u>\$4,812.92</u>
Less sales:		
Collected items:		
<i>Boston Gazette</i> , 1726-1729 . . . . .	\$ 959.00	
Sundry copying . . . . .	790.37	
	<u>\$1,749.37</u>	
Uncollected items:		
<i>Boston Gazette</i> , 1726-1729 . . . . .	\$ 564.20	
<i>Virginia Gazette</i> , 1776-1777 . . . . .	2,367.60 <sup>1</sup>	
Sundry copying . . . . .	86.60	
	<u>\$3,018.40</u>	
Transferred to "Accounts Receivable" . . . . .	3,018.40	0
Negatives chargeable to accounts other than Photostat . . . . .	\$ 123.60	
Less debits to other accounts . . . . .	123.60	0
Photostat net debits, cash . . . . .		<u>1,749.37</u>
		<u><u>\$3,063.55</u></u>

<sup>1</sup> Distributed during the latter part of March, 1935.

PUBLICATIONS  
NET CASH OUTLAY FOR THE YEAR ENDED  
MARCH 30, 1935

*House Journals*, xiv (W. B. H. Dowse Fund Income) :

Book plates . . . . .	\$ 22.00		
Composition, etc. . . . .	1,693.19		
Postage, cartons, etc. . . . .	92.92		
	<u>\$1,808.11</u>		
Less sales: Volume 14, collected . . . . .	\$871.20		
Volume 15, uncollected . . . . .	\$860.60		
Transferred to "Accounts Receivable" . . . . .	860.60	0	871.20
			<u>\$ 936.91</u>
Expended for <i>House Journals</i> , xv, but offset by "Accounts Receivable" . . . . .			860.60
			<u>\$ 76.31</u>
Issues bought for stock . . . . .	\$ 168.95		
Less sales of sundry issues, cash . . . . .	75.20		93.75
			<u>93.75</u>
<i>Proceedings</i> , Volume 61, uncollected . . . . .	2.40		
Transferred to "Accounts Receivable" . . . . .	2.40		0
			<u>0</u>
Sibley's <i>Sketches of Harvard Graduates</i> , continuation, (J. L. Sibley Fund Income) :			
Editor . . . . .	\$1,885.02		
Negatives and prints . . . . .	3.00		
Searching . . . . .	747.20		
Stationery, etc. . . . .	50.43		
Typing . . . . .	19.68		
	<u>\$2,705.33</u>		
Deduct as prepaid item, "Deferred Charges" . . . . .	2,705.33		0
			<u>0</u>
Net cash outlay . . . . .			<u>\$170.06</u> <sup>1</sup>

REPORT OF THE AUDITING COMMITTEE

The undersigned were appointed a Committee to examine the accounts of the Treasurer, and in accordance with the usual custom we employed Mr. Ernest E. Jobling, an officer of the State Street Trust Company, as Auditor. Mr. Jobling has made a report which we attach herewith.

HENRY LEFAVOUR  
JOHN WOODBURY  
*Committee*

April 11, 1935

AUDITOR'S STATEMENT

April 10, 1935

MESSRS. HENRY LEFAVOUR AND JOHN WOODBURY  
Examining Committee

Gentlemen:

As you requested I have made an examination of the books of the Massachusetts Historical Society for the year ending March 30, 1935.

The books show that all payments have been posted supported by the proper vouchers, receipts entered and deposited, and the check-book reconciled with the bank statement. The schedule of investments is in check with the list furnished by the Trust Department of the State Street Trust Company.

ERNEST E. JOBLING  
*Auditor*

<sup>1</sup> The following credits representing sales are left in Publications Account as a balance for 1935-1936:

<i>Proceedings</i> , bound volumes . . .	\$34.90
<i>Handbook</i> ( <i>Proceedings</i> , 65) . . .	8.00
Serials . . . . .	3.50
<i>Winthrop Papers</i> . . . . .	25.80
	<u>\$72.20</u>

SCHEDULE OF FUNDS AND FUNDS INCOME  
MARCH 30, 1935

	Income Balances March 31, 1934	Funds Income	Charges to Income	Income Balances March 30, 1935	Funds Principal
Adams . . . . .		\$ 2,001.17	\$ 2,001.17		\$ 43,777.21
Amory . . . . .		137.54	137.54		3,000.00
Appleton . . . . .		559.44	559.44		12,203.00
Bigelow . . . . .		91.69	91.69		2,000.00
Billings . . . . .		458.44	458.44		10,000.00
Boit . . . . .	\$ 3,647.92	229.22		\$ 3,877.14	5,000.00
Brattle Street . . . . .	114.60	6.47		121.07	100.00
Chamberlain . . . . .		56.50	56.50		1,232.33
H. W. Cunningham . . . . .	125.75	2,292.19	2,417.94		50,000.00
Dowse . . . . .		458.44	458.44		10,000.00
W. B. H. Dowse . . . . .	4,617.51	1,146.10	76.31	5,687.30	25,000.00
Ellis . . . . .		1,451.72	1,451.72		31,666.66
Ellis House . . . . .					25,000.00
Farwell . . . . .		229.22	229.22		5,000.00
Five Year Income . . . . .		1,000.00	1,188.35	- 188.35	
Frothingham . . . . .		137.54	137.54		3,000.00
General . . . . .	- 1,616.26	2,659.58	4,268.51	- 3,225.19	58,013.66
Hunnewell . . . . .	6,844.70	229.22	418.20	6,655.72	5,000.00
Lawrence . . . . .		137.54	137.54		3,000.00
Lodge . . . . .		200.81	200.81		5,525.71
Lowell . . . . .		137.54	137.54		3,000.00
Kingsmill Marrs . . . . .		91.69	91.69		2,000.00
Mass. Historical Trust . . . . .		458.44	458.44		10,000.00
Grenville H. Norcross . . . . .		458.44	416.63	41.81	10,000.00
Parker . . . . .	281.55	38.71		320.26	1,000.00
Peabody . . . . .	- 435.10	1,014.21	93.75	485.36	22,123.00
Salisbury . . . . .		229.22	229.22		5,000.00
Savage . . . . .	- 201.35	275.05	6.80	66.90	6,000.00
Schouler . . . . .		130.66	130.66		2,850.00
Robert Gould Shaw . . . . .		229.22	229.22		5,000.00
C. A. L. Sibley . . . . .		1,031.95	1,031.95		22,509.48
J. L. Sibley . . . . .	- 1,019.51	8,346.25	10,614.52	- 3,287.78	245,531.36
Slafter . . . . .		45.85	36.40	9.45	1,000.00
Charles Card Smith . . . . .		687.66	687.66		15,000.00
Warren . . . . .		45.85	45.85		1,000.00
Washburn . . . . .		114.61	114.61		2,500.00
Waterston No. 1 . . . . .	3,499.15	229.22	41.30	3,687.07	5,000.00
Waterston No. 2 . . . . .	1,813.79	458.44		2,272.23	10,000.00
Waterston No. 3 . . . . .	2,279.52	458.44		2,737.96	10,000.00
Waterston Library . . . . .	- 2,160.70	177.66		- 1,983.04	3,875.14
Frederic Winthrop . . . . .	1,154.54	1,146.10		2,300.64	25,000.00
Robert Winthrop . . . . .	413.40	687.66		1,101.06	15,000.00
R. C. Winthrop . . . . .		550.13	550.13		12,000.00
T. L. Winthrop . . . . .		108.41	108.41		2,364.66
William Winthrop . . . . .		229.22	229.22		5,000.00
	<u>\$19,359.51</u>	<u>\$30,863.46</u>	<u>\$29,543.36</u>	<u>\$20,679.61</u>	<u>\$741,272.21</u>
Anonymous Centenary . . . . .		787.60 <sup>1</sup>			17,967.39
Building Annex . . . . .		2,573.33 <sup>1</sup>			58,705.74
Lodge . . . . .		50.21 <sup>1</sup>			
J. L. Sibley . . . . .		2,782.09 <sup>1</sup>			
		<u>\$37,056.69</u>			<u>\$817,945.34</u>

<sup>1</sup> Included in Individual Funds Principal Accounts.









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